GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:299
ANSWERED ON:12.08.2005
TECHNOLOGY VISION DOCUMENT
Manvendra Singh Shri ;Vallabbhaneni Shri Balashowry

Will the Minister of FINANCE be pleased to state:

(a) whether RBI has released its financial sector Technology Vision Document:

(b) if so, the details thereof; and

(c) the main objectives and the targets fixed under the vision document?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALAN1MANICKAM)

(a),(b)&(c):- A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLIES TO PARTS (crt to (c) OF THE LOK SABHA STARRED QUESTION DY. NO.299 TO BE ANSWERED ON 12TH AUGUST, 2005 REGARDING TECHNOLOGY VISION DOCUMENT TABLED BY SHRI BALASHOWRY VALLABHANENI AND KUNWAR MANVENDRA SINGH

(a) : Yes, Sir.

(b)&(c) : The corporate objective of the Financial Sector Technology Vision Document is to enable the financial sector to leverage on Information Technology for better customer service, improved housekeeping and overall systemic efficiency. The document elucidates the technology vision for the financial sector for the medium term i.e. three years, with coverage including the following :-

(i) Information Technology for regulation and supervision

(ii) Information Technology and the Institute for Development and Research in Banking Technology(IDRBT)

(iii) Information Technology for the Financial Sector

(iv) Information Technology for Government related functions.